FIFTY-FOURTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1961

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FOR THE

YEAR ENDED DECEMBER 31, 1961

DIRECTORS

M. Claire Barrett ..... Scranton, Pa.
Arthur D. Hemelright ..... Scranton, Pa.
Frank E. Hemelright ..... Scranton, Pa.
G. H. Jett ..... Shreveport, La.
H. L. Jones ..... Middleville, N. J.
E. J. Lynett ..... Scranton, Pa.
C. L. Paul ..... Philadelphia, Pa.
W. J. Rankin ..... North Hills, Pa.
Edward W. Warren ..... Scranton, Pa.

OFFICERS

Arthur D. Hemelright, President ..... Scranton, Pa.
Edward W. Warren, Vice-President ..... Scranton, Pa.
M. Claire Barrett, Secretary and Treasurer ..... Scranton, Pa.
F. E. Montgomery, Vice-President and General Manager ..... Hattiesburg, Miss.
S. J. Massey, Jr., Superintendent ..... Hattiesburg, Miss.
W. T. Cosby, Auditor ..... Hattiesburg, Miss.
W. E. Gray, Chief Engineer ..... Hattiesburg, Miss.
Riley E. Davis, Traffic Manager ..... Hattiesburg, Miss.
J. S. Montgomery, Assistant Traffic Manager ..... Hattiesburg, Miss.
R. W. Fox, Purchasing Agent ..... Hattiesburg, Miss.

TRANSFER OFFICE

Northeastern National Bank Building ..... Scranton, Pa.

REGISTRAR

Northeastern Pennsylvania National Bank & Trust Company ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

Hattiesburg, Mississippi

March 9, 1962

To the Stockholders of the Mississippi Central Railroad Company

The following report is submitted for the year 1961.

Your railroad, along with others in the nation generally, suffered from the 1960 recession and has not yet fully recovered. Rail carriers are finding it difficult to hold their own in the face of unregulated and subsidized transport and improved major highways. Our sales force is making every effort to hold traffic to our line and to secure new traffic.

Comparisons in this report are with 1960 unless otherwise stated.

Freight revenues decreased $110,069; 1,420 carloads; 23,359 revenue tons; respectively 5.47%; 5.36%; and 2.40%. National carloadings decreased 6.10%. There were no general changes in interstate freight rates and only a small percentage increase in such intrastate rates.

Operating expenses were closely controlled, resulting in a decrease of $170,086 or 9.48%. In March, steam power used in Natchez and Southern transfer service between Natchez, Miss. and Vidalia, La. was replaced by diesel power, resulting in substantial savings. A Tamper unit track maintainer was acquired in May and it together with two tractor-mowers used in cutting right-of-ways, have not only decreased expenses but have enabled us to improve the maintenance of track and roadway. Equipment was well maintained during the year.

MAY 23 1963 A

Taxes increased $8,989, principally income taxes $19,849, which was partly off-set by decrease in payroll taxes, $9,383.

Hire of freight cars increased $1,488, partly because of decrease in movement of system cars off line in pulpwood service. There were no changes in per diem or mileage rates during the year.

Net income after fixed charges was $17,481, compared with a deficit of $18,957 in 1960, an improvement of $36,438.

No dividend was paid on non-cumulative First Preferred Stock.

First Mortgage Bonds of $5,000 par value were acquired and cancelled through the sinking fund. Equipment obligation on our diesel electric locomotives was paid in full in February. The Tamper unit above mentioned was acquired on a lease-purchase contract; see statement of long term debt.

The principal changes in property account were purchase of the Tamper unit, an additional tractor-mower, and construction of a 68½ ft. trestle on Mile 22. There were 210 ft. of side tracks retired; six buildings at various locations retired; six parcels of land sold, proceeds from which, $17,125, were deposited in the sinking fund. One tank car was built up from a destroyed car for use in our diesel fuel service; two camp cars were built up from destroyed box cars; three gondola cars converted to work equipment; and one Ford pick-up truck purchased. Twenty-four wood rack cars, eight flat cars, and eleven worn out work equipment cars were retired. One box car was destroyed on foreign line.

We were involved in one highway accident which resulted in fatality to one outsider and injury to two others. Suits have been entered against us because of this accident. They have not yet come up for trial.

Pending wage demands at year's end were those of Maintenance of Way and Equipment Employees for basically a twenty-five cent per hour increase.

On March 27, 1961, F. E. Montgomery was elected Vice-President and General Manager from General Manager. LeRoy Morris, Traffic Manager, retired February 28, 1961, after forty-five years of service. Effective March 1, 1961, Riley E. Davis was appointed Traffic Manager and J. S. Montgomery was appointed Assistant Traffic Manager.

There were 260 stockholders when the stock book was closed January 24, 1962 (Prior to Annual Meeting). Average number of employees 197.

Sincere appreciation is expressed to the officers and employees of the Company for their faithful and efficient service during the year.

Statements of the accounts in the usual detail will be found in the tables which follow.

Respectfully submitted.

ARTHUR D. HEMELRIGHT
President

TABLE OF CONTENTS

A. Income Account.

B. Balance Sheet.

C. Statement of Retained Income—Unappropriated and Notes.

D. Statement of Funded Debt.

E. Additions and Betterments.

F. Statement of Operating Revenues and Expenses.

G. Traffic and Mileage Statistics.

H. Detailed Statement of Operating Expenses.

I. Classified Tonnage.

J. Description of Equipment and Mileage Operated.

TABLE A

MISSISSIPPI CENTRAL RAILROAD COMPANY

STATEMENT OF INCOME
For the Years Ended December 31, 1961 and 1960, and Comparison

	Year Ended December 31, 1961	1960	Increase Decrease(D)
Railway Operating Income:			
Railway operating revenues	$1,951,823	$2,070,145	$118,322D
Railway operating expenses	1,624,027	1,794,113	170,086D
Net revenue from railway operations	327,796	276,032	51,764
Railway Tax Accruals:			
Federal income taxes (See Note 1)	12,120	Cr. 6,497	18,617
Other taxes	152,315	161,943	9,628D
Total railway tax accruals	164,435	155,446	8,989
Railway operating income	163,361	120,586	42,775
Rent Income:			
Rent from locomotives		36	36D
Rent from work equipment	450		450
Joint facility rents	265	436	171D
Total rent income	715	472	243
Rents Payable:			
Hire of freight cars	97,537	96,049	1,488
Rent for work equipment		590	590D
Joint facility rents	38,745	32,755	5,990
Total rents payable	136,282	129,394	6,888
Net rents payable	135,567	128,922	6,645
Net Railway Operating Income—(Loss)	27,794	(8,336)	36,130
Other Income:			
Miscellaneous rent income	9,090	6,813	2,277
Income from nonoperating property	1,510	2,125	615D
Interest income	1,727	7,455	5,728D
Miscellaneous income	7,141	6,697	444
Total other income	19,468	23,090	3,622D
Total Income	47,262	14,754	32,508
Miscellaneous Deductions from Income:			
Miscellaneous rents	232	232	
Miscellaneous tax accruals	370	356	14
Miscellaneous income charges	461	663	202D
Total miscellaneous deductions from income	1,063	1,251	188D
Income Available for Fixed Charges	46,199	13,503	32,696
Fixed Charges - Interest on funded debt	28,718	32,460	3,742D
Net Income - (Loss)	$ 17,481	$ (18,957)	$ 36,438

The accompanying Notes to Financial Statements are an integral part of this statement.

TABLE B

MISSISSIPPI CENTRAL RAILROAD COMPANY

Balance Sheet, December 31, 1961 and 1960, and Comparison

ASSETS	December 31 1961	1960	Increase Decrease (D)
Current Assets:			
Cash	$ 345,073	$ 219,449	$125,624
Temporary cash investments—United States Government obligations—at amortized cost which approximates market value	149,055	99,469	49,586
Net balance receivable from agents	11,337	20,457	9,120D
Miscellaneous accounts receivable	11,675	20,204	8,529D
Accrued accounts receivable	600	29,966	29,366D
Working fund advances	1,531	1,579	48D
Prepayments	8,544	5,831	2,713
Material and supplies—at cost	155,799	207,621	51,822D
Other current assets	54	61	7D
Total current assets	683,668	604,637	79,031
Special Funds—Sinking fund	17,934	975	16,959
Properties:			
Road property	8,251,584	8,222,208	29,376
Equipment property	1,796,359	1,830,577	34,218D
Donations and grants	Cr. 48,105	Cr. 45,603	2,502
Total transportation property	9,999,838	10,007,182	7,344D
Less—Accrued depreciation:			
Road property	388,717	363,512	25,205
Equipment property	688,406	652,465	35,941
Total accrued depreciation	1,077,123	1,015,977	61,146
Total transportation property less recorded depreciation	8,922,715	8,991,205	68,490D
Miscellaneous physical property	15,764	15,663	101
Total properties, less recorded depreciation	8,938,479	9,006,868	68,389D
Deferred Charges	4,196	2,870	1,326
Total	$9,644,277	$ 9,615,350	$ 28,927

The accompanying Notes to Financial Statements are an integral part of this statement.

TABLE B—(Continued)

MISSISSIPPI CENTRAL RAILROAD COMPANY

Balance Sheet, December 31, 1961 and 1960, and Comparison

LIABILITIES AND SHAREHOLDERS' EQUITY	December 31 1961	1960	Increase Decrease (D)
Current Liabilities:			
Traffic and car-service balances	$ 43,746	$ Dr.5,127	$48,873
Audited accounts and wages payable	126,810	148,181	21,371D
Miscellaneous accounts payable	1,067	511	556
Unmatured interest accrued	6,800	6,850	50D
Accrued accounts payable	88,170	79,627	8,543
Federal income taxes accrued	11,277		11,277
Other taxes accrued	Dr. 2,740	Dr. 4,049	1,309
Other current liabilities	14,490	21,035	6,545D
Total current liabilities	289,620	247,028	42,592
Long-term Debt Due Within One Year:			
Funded debt—First Mortgage 4% bonds	35,000	5,000	30,000
Equipment obligations	11,400		11,400
Total long-term debt due within one year	46,400	5,000	41,400
Long-Term Debt Due After One Year:			
Funded debt unmatured—First Mortgage 4% bonds, due April 1, 1978	645,000	680,000	35,000D
Equipment obligations	16,150	55,650	39,500D
Total long-term debt due after one year	661,150	735,650	74,500D
Other Liabilities and Deferred Credits:			
Other liabilities		3,099	3,099D
Deferred credits	1,821	1,135	686
Total other liabilities and deferred credits	1,821	4,234	2,413D
Shareholders' Equity:			
Capital stock:			
Common—authorized and outstanding, 39,400 shares of a par value of $100 each	3,940,000	3,940,000	
First preferred, non-cumulative 5½% of a par value of $10 each—authorized, 111,210 shares; outstanding, 109,742 shares	1,097,420	1,097,420	
Total capital stock	5,037,420	5,037,420	
Capital surplus	12,308	12,308	
Retained income:			
Appropriated—Sinking fund reserve	18,290	5,809	12,481
Unappropriated	3,577,268	3,567,901	9,367
Total retained income	3,595,558	3,573,710	21,848
Total shareholders' equity	8,645,286	8,623,438	21,848
Total	$9,644,277	$9,615,350	$28,927

The accompanying Notes to Financial Statements are an integral part of this statement.

TABLE C

MISSISSIPPI CENTRAL RAILROAD COMPANY

Statement of Retained Income—Unappropriated

For the Years Ended December 31, 1961 and 1960, and Comparison

	Year Ended December 31		Increase
	1961	1960	Decrease(D)
Credit Balance at Beginning of Year	$3,567,901	$3,595,007	$27,106D
Credits:			
Credit (debit) balance transferred from income	17,481	(18,957)	36,438
Release of retained income appropriated for funded debt retired through sinking fund	5,000	23,000	18,000D
Refund of Federal income taxes for the years 1956, 1957, and 1958		17,950	17,950D
Net profit from sale of property—net of applicable income taxes	7,414		7,414
Total credits	29,895	21,993	7,902
Total	3,597,796	3,617,000	19,204D
Debits:			
Sinking fund appropriation	17,481	4,833	12,648
Accrued vacation pay—net of applicable income taxes	3,047	14,266	11,219D
Dividend appropriation—on first preferred non-cumulative capital stock		30,000	30,000D
Total debits	20,528	49,099	28,571D
Credit Balance at End of Year	$3,577,268	$3,567,901	$9,367

The accompanying Notes to Financial Statements are an integral part of this statement.

HASKINS & SELLS
Certified Public Accountants

Hibernia Bank Building
New Orleans 12, La.

ACCOUNTANTS' OPINION

Mississippi Central Railroad Company:

We have examined the balance sheet of Mississippi Central Railroad Company as of December 31, 1961 and the related statements of income and of retained income—unappropriated for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Company is required to maintain its accounts in conformity with the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission. As explained in Note 1, the provisions of such system vary in certain respects from generally accepted accounting principles.

In our opinion, with the exception referred to in the preceding paragraph, the accompanying statements present fairly the financial position of Mississippi Central Railroad Company at December 31, 1961, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

HASKINS & SELLS

February 16, 1962

TABLE C—(Continued)

MISSISSIPPI CENTRAL RAILROAD COMPANY

Notes to Financial Statements

1. The provisions of the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission vary from generally accepted accounting principles in that, under the Uniform System, no accounting recognition is given to income taxes which have been deferred to future years as a result of deductions for accelerated amortization for income tax purposes in advance of periods in which corresponding amounts of depreciation will be recorded in the accounts. Tax accruals are $7,430 greater in 1961 and $12,147 greater in 1960 than they would have been if the Company had not used accelerated amortization for income tax purposes in prior years. The cumulative amount of such reductions of income taxes remaining in retained income at December 31, 1961 was $220,227.

2. The current cost of renewals of parts of the track structure is charged to maintenance expense and additions and betterments to the structure are capitalized. Provision for depreciation has been made as to other classes of transportation property. Charges in 1961 and 1960 for depreciation of road and equipment amounted to $96,963 and $98,694, respectively. Charges in 1961 and 1960 for renewals of the track structure amounted to $251,564 and $284,324, respectively.

TABLE D

Statement of Long Term Debt

Obligation and Date	Date of Maturity	Original Amount	Paid in 1961	Outstanding Dec. 31, 1961	Interest for the Year 1961		
					Rate	Accrued	Payable
First Mortgage Bonds April 1, 1948	April 1, 1978	$1,000,000	$ 5,000	$680,000	4%	$27,250	April & October
Equipment Obligations-Conditional Purchase Contract: Diesel-Electric Locomotives Apr. 1, 1953	Monthly to June 1, 1963 (1)	954,000	55,650		4½%	387	Monthly
Lease Purchase Contract: Tamper Multigang Track Maintainer May 24, 1961	May 1, 1964	34,200	6,650	27,550 (2)	7%	1,081	Monthly
	Totals	$1,988,200	$67,300	$707,550		$28,718	

(1) Paid in full in February 1961.
(2) Payable $950 Monthly.

TABLE E

Investment in Road and Equipment

Changes during the year ended with December 31, 1961

	Additions	Retirements	Net Change
Road			
Engineering	$ —	$ 192	$— 192
Land	—	2,265	— 2,265
Grading	25	142	— 117
Bridges, Trestles and Culverts	8,143	770	7,373
Ties	188	221	— 33
Rails	—	187	— 187
Other Track Material	—	1,014	— 1,014
Ballast	—	86	— 86
Track Laying and Surfacing	18	339	— 321
Station and Office Buildings	—	1,862	— 1,862
Roadway Buildings	—	2,565	— 2,565
Shops and Enginhouses	—	3,549	— 3,549
Signals and Interlockers	—	120	— 120
Miscellaneous Structures	—	1,583	— 1,583
Roadway Machines	38,429	—	38,429
Public Improvements—Construction	818	897	— 79
Shop Machinery	—	2,026	— 2,026
General Officers and Clerks	—	29	— 29
Law	—	18	— 18
Stationery and Printing	—	2	— 2
Taxes	—	10	— 10
Interest During Construction	—	362	— 362
Other Expenditures—General	—	7	— 7
	$ 47,621	$ 18,246	$ 29,375
Equipment			
Freight Train Cars	$ 1,065	$ 47,634	$— 46,570
Work Equipment	15,831	5,700	10,132
Miscellaneous Equipment	3,379	1,158	2,221
	$ 20,275	$ 54,492	$— 34,217
Total Road and Equipment Changes	$ 67,896	$ 72,738	$— 4,842

TABLE F

Comparative Statement of Operating Revenues, Operating Expenses and Net Operating Revenues for the Years Ending December 31, 1961 and December 31, 1960

Operating Revenues

	1961	Per Cent Earnings	1960	Per Cent Earnings
Freight	$1,900,675	97.38	$2,010,743	97.13
Switching	41,725	2.14	53,952	2.61
Miscellaneous	9,423	.48	5,450	.26
Totals	$1,951,823	100.00	$2,070,145	100.00

Operating Expenses

	1961	Per Cent Earnings	1960	Per Cent Earnings
Maintenance of Way and Structures	$ 473,553	24.26	$ 558,746	26.99
Maintenance of Equipment	293,388	15.03	313,007	15.12
Traffic	169,317	8.68	174,758	8.44
Transportation	578,390	29.63	625,827	30.23
General	109,379	5.61	121,775	5.89
Totals	$1,624,027	83.21	$1,794,113	86.67
Net revenue from railway operations	$ 327,796		$ 276,032	

TABLE G

Traffic and Mileage Statistics

Years Ended December 31, 1961 and 1960

	1961	1960
Freight Traffic		
Miles of road operated—average	148.38	148.38
Freight revenue	$ 1,900,675	$ 2,010,743
Revenue tons carried	950,608	973,967
Revenue ton-miles	96,705,690	97,041,917
Freight train-miles, ordinary	126,845	127,414
Freight car-miles, loads	2,646,338	2,763,050
Freight car-miles, empties	1,291,701	1,248,294
Revenue per ton	$ 2.00	$ 2.06
Revenue per ton-miles, cents	1.97	2.07
Revenue per train-mile	$ 14.98	$ 15.78
Freight revenue per mile of road operated	$ 12,810	$ 13,551
Average haul per revenue ton (miles)	101.73	99.64
Ton-miles (non-revenue included) per train-mile	765	765
Ton-miles (non-revenue included) per loaded car-mile	36.68	35.30
Revenue ton-miles per mile of road operated	651,743	654,009
Loaded car miles per train-mile	20.86	21.68
Empty car-miles per train-mile	10.18	9.80
Total car-miles per train-mile	31.04	31.48
Operating revenues per mile of road operated	$ 13,154	$ 13,951
Operating expenses per mile of road operated	$ 10,945	$ 12,091
Net operating revenue per mile of road operated	$ 2,209	$ 1,860

TABLE H

Comparative Statement of Operating Expenses for Years Ended December 31, 1961 and 1960

Maintenance of Way and Structures

	1961	1960
Superintendence	$ 30,330	$ 27,999
Roadway Maintenance	50,172	80,163
Bridges, Trestles and Culverts	29,907	53,537
Ties	54,763	75,438
Rails	8,657	9,935
Other Track Material	8,358	21,069
Ballast	4,269	1,950
Track Laying and Surfacing	175,517	175,932
Fences and Signs	2,261	4,910
Station and Office Buildings	2,088	6,786
Roadway Buildings	265	113
Fuel Stations	223	396
Shops and Enginehouses	6,055	8,121
Communication Systems	5,875	6,772
Signals and Interlockers	1,974	2,067
Power-Transmission Systems	618	
Road Property—Depreciation	29,820	28,526
Retirements—Road	1,270	7,125
Roadway Machines	8,744	4,466
Dismantling Retired Road Property	1,392	1,436
Small Tools and Supplies	5,958	6,345
Public Improvements—Maintenance	3,519	1,276
Injuries to Persons	1,793	484
Insurance	2,483	1,169
Stationery and Printing	554	613
Other Expenses	14,482	9,915
Maintaining Joint Tracks, Yards and Other Facilities—Dr.	22,220	22,244
Maintaining Joint Tracks, Yards and other Facilities—Cr.	14	41
Total	$473,553	$558,746

Maintenance of Equipment

Superintendence	$ 15,152	$ 14,641
Shop Machinery	2,783	2,568
Power Plant Machinery	3,586	465
Shop and Power Plant Machinery—Depreciation	2,865	2,892
Other Locomotives—Repairs	57,509	67,925
Freight Train Cars—Repairs	116,784	133,882
Work Equipment—Repairs	2,963	3,254
Miscellaneous Equipment—Repairs	1,055	592
Dismantling Retired Equipment	66	777
Equipment—Depreciation	64,279	67,276
Injuries to Persons	371	462
Insurance	4,342	4,127
Stationery and Printing	693	678
Other Expenses	6,330	4,032
Joint Maintenance of Equipment Expenses—Dr.	14.610	9,436
Total	$293,388	$313,007

Traffic

Superintendence	$ 60,515	$ 69,011
Outside Agencies	90,414	88,351
Advertising	585	906
Traffic Associations	3,278	3,774
Insurance	166	171
Stationery and Printing	14.359	12,545
Total	$169,317	$174,758

TABLE H—(Continued)

	1961	1960
Transportation		
Superintendence	$ 30,804	$ 30,426
Dispatching Trains	12,608	13,348
Station Employees	72,496	83,132
Weighing and Inspection Bureaus	628	714
Station Supplies and Expenses	4,583	5,333
Yard Masters and Yard Clerks	10,562	10,656
Yard Conductors and Brakemen	44,755	45,854
Yard Enginemen	29,138	29,650
Yard Switching Fuel	3,583	3,511
Lubricants for Yard Locomotives	235	212
Other Supplies for Yard Locomotives	112	94
Enginehouse Expenses—Yard	3,790	4,206
Yard Supplies and Expenses	333	396
Operating Joint Yards and Terminals—Dr.	51,654	53,172
Train Enginemen	70,288	68,523
Train Fuel	51,304	48,906
Lubricants for Train Locomotives	4,421	3,363
Other Supplies for Train Locomotives	737	741
Enginehouse Expenses—Train	11,975	12,071
Trainmen	92,732	90,338
Train Supplies and Expenses	11,347	14,599
Crossing Protection	211	180
Stationery and Printing	5,430	5,617
Other Expenses	66	—
Operating Joint Tracks and Facilities—Dr.	48,708	59,166
Operating Joint Tracks and Facilities—Cr.	3,096	4,427
Insurance	5,454	7,537
Clearing Wrecks	758	12,171
Damage to Property	150	770
Damage to Live Stock on Right-of-Way	3,128	1,735
Loss and Damage—Freight	6,215	8,382
Injuries to Persons	3.281	15,451
Total	$ 578,390	$ 625,827
General		
Salaries and Expenses of General Officers	$ 15,710	$ 13,561
Salaries and Expenses of Clerks and Attendants	72,597	82,243
General Office Supplies and Expenses	3,245	3,438
Law Expenses	4,103	10,371
Insurance	251	228
Pension and Gratuities	2,334	1,239
Stationery and Printing	2,968	3,530
Other Expenses	7,733	6,789
General Joint Facilities—Dr.	388	376
Total	$ 109,379	$ 121,775
Recapitulation		
Maintenance of Way and Structures	$ 473,553	$ 558,746
Maintenance of Equipment	293,388	313,007
Traffic	169,317	174,758
Transportation	578,390	625,827
General	109,379	121,775
Total	$1,624,027	$1,794,113

TABLE I

Comparative Statement of Classified Tonnage for the Years Ended December 31, 1961 and 1960

	1961		1960	
	Tons	Per Cent of Total	Tons	Per Cent of Total
Products of Agriculture:				
Flour	3,980	.42	4,141	.43
Cotton and cotton linters	16,194	1.70	24,465	2.51
Other products of agriculture	10,163	1.07	8,028	.82
Totals	30,337	3.19	36,634	3.76
Animals and Products—Total	2,176	.23	5,006	.51
Products of Mines:				
Clay and bentonite	14,318	1.51	17,929	1.84
Gravel, sand and broken stone	21,426	2.25	13,607	1.40
Asphalt	15,620	1.64	11,445	1.17
Salt	4,131	.43	2,706	.28
Aluminum ore	3,392	.36	4,931	.51
Phosphate rock	6,471	.68	4,528	.46
Sulphur	17,747	1.87	10,992	1.13
Other products of mines	40,250	4.24	39,799	4.09
Totals	123,355	12.98	105,937	10.88
Products of Forests:				
Lumber, logs, ties, piling, etc.	53,516	5.63	54,864	5.63
Pulpwood	70,492	7.42	103,635	10.64
Rosin and turpentine	30,538	3.21	33,513	3.44
Other products of forests	18,023	1.89	9,977	1.03
Totals	172,569	18.15	201,989	20.74
Manufactures and Miscellaneous:				
Oil, N.O.S.	5,910	.62	5,419	.56
Petroleum Products	50,971	5.36	49,303	5.06
Rubber	12,337	1.30	6,924	.71
Sodium products	35,784	3.76	34,435	3.54
Fertilizers	102,248	10.76	84,143	8.64
Furnace slag	7,084	.75	14,944	1.53
Nails and wire	6,107	.64	4,410	.45
Manufactured iron and steel	21,716	2.28	34,761	3.57
Iron and steel pipe and fittings	28,187	2.97	15,840	1.63
Lead and zinc, bar, ingot and pig	9,939	1.05	10,013	1.03
Chemicals, N.O.S.	19,335	2.03	17,368	1.78
Gases, other than petroleum	11,258	1.18	11,626	1.19
Cement, brick, lime and plaster	38,833	4.09	49,836	5.12
Paper and paper articles	17,668	1.86	17,345	1.78
Paper—, fibre— and pulpboard	35,741	3.76	46,417	4.77
Wallboard	75,780	7.97	73,221	7.52
Woodpulp	24,313	2.56	19,968	2.05
Food products in cans and packages	8,465	.89	9,482	.97
Feed, animal and poultry, N.O.S.	20,747	2.18	26,311	2.70
Scrap iron and scrap steel	15,543	1.64	9,995	1.03
Waste materials, N.O.S.	12,758	1.34	9,343	.96
Other manufactures	61,165	6.43	73,024	7.49
Totals	621,889	65.42	624.128	64.08
Total carload traffic	950,326	99.97	973,694	99.97
Merchandise—All L.C.L. traffic	282	.03	273	.03
Grand Totals	950,608	100.00	973,967	100.00

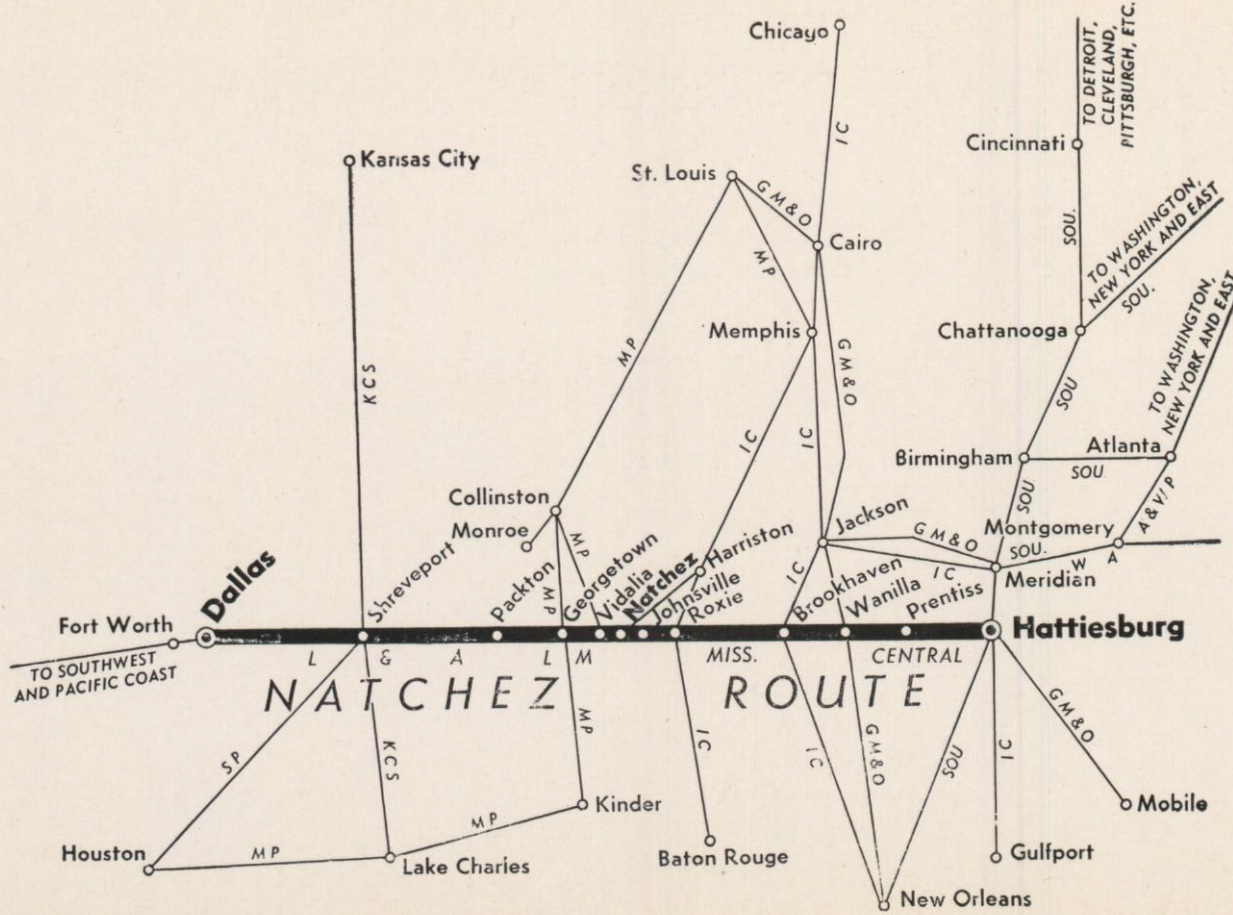
TABLE J

Inventory of Equipment December 31, 1960 and 1961

	Total Dec. 31, 1960	Added or reclassified	Retired	Total Dec. 31, 1961
Locomotives:				
Freight, diesel-electric	10			10
Freight Train Cars:				
Box cars	99		1	98
Tank cars	0	1		1
Flat cars	8		8	0
Gondola cars	19		3	16
Rack cars	115		24	91
Caboose cars	8			8
Totals	249	1	36	214
Company Service Equipment:				
Camp and other work cars	14	5	11	8
Steel dump cars	2			2
Tank cars	1			1
Steam ditchers	2			2
Cranes	1			1
Other service equipment	4	1		5
Totals	24	6	11	19

Mileage operated at close of year

Hattiesburg, Miss. to Natchez, Miss., Main track	148.38 miles
Yard tracks and sidings—Owned	32.01 miles
Yard tracks and sidings—Joint	0.89 miles


Chicago
Kansas City
St. Louis
Cincinnati
TO DETROIT, CLEVELAND, PITTSBURGH, ETC.
IC
GM&O
Cairo
SOU.
TO WASHINGTON, NEW YORK AND EAST
MP
Memphis
Chattanooga
KCS
GM&O
SOU
Birmingham
Atlanta
Collinston
Monroe
Jackson
Montgomery
A&V/P
Harriston
Dallas
Shreveport
Packton
Georgetown
Vidalia
Natchez
Johnsville
Roxie
Brookhaven
Wanilla
Prentiss
Meridian
Fort Worth
Hattiesburg
TO SOUTHWEST AND PACIFIC COAST
L & A L M
MISS. CENTRAL
NATCHEZ ROUTE
SP
KCS
Kinder
Houston
Lake Charles
Baton Rouge
New Orleans
Gulfport
Mobile